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January 22, 2009

*By Mail & Fax*

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Re: Parkway Village  
Notice Pursuant to Agreement (¶ 11)  
of August 5, 2008

This correspondence is submitted in compliance with the terms of the Agreement between Parkway Village Equity Corp., and the United States Attorney's Office for the Eastern District of New York, dated August 5, 2008 ("the Agreement"), specifically paragraph 11 thereof, which in part provides:

Should PARKWAY VILLAGE discover any additional sites of buried ACM, PARKWAY VILLAGE hereby further agrees to report the discovery....

Today, January 22, 2009, during morning maintenance rounds, one of the Parkway Village maintenance workers, Franklin Benitez, reported to Property Manager Arthur Baxter,

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that, he had observed what appeared to be pipe insulation at the garbage dumpster site on Village Road, adjacent to Building 107 (150-90 Village Road). Arthur Baxter immediately responded and met Franklin Benitez at the location. Mr. Baxter observed the insulation material, recognized that it appeared to be insulation from an interior pipe (a distinguished from insulation casing of buried steam pipes). Mr. Baxter immediately placed the insulation in a plastic bag, removed the bagged insulation to the maintenance office, and notified the asbestos monitoring and testing contractor Airtek Environmental Inc., 39-37 29<sup>th</sup> Street, Long Island City, NY 11101, 718-937-3720.

Airtek will test the insulation to determine whether it is asbestos. If it is asbestos, it will be properly disposed. Additionally, Mr. Baxter will conduct inquiries of residents in adjacent buildings in an effort to determine the source of this insulation material. Mr. Baxter will further advise residents that pipe insulation may contain asbestos, that removal of insulation may not be conducted without prior testing for asbestos, and that asbestos removal necessitates the involvement of licensed professionals.

While this discovery does not concern a "site[] of buried asbestos" (Agreement, ¶ 11), this notification is submitted in accord with the spirit of the Agreement.

Very truly yours,

Meissner, Kleinberg & Finkel, LLP.  
*Counsel for Parkway Village Equity Corp.*

By: 

Richard A. Finkel

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